

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

**ORDER APPROVING APPLICATIONS FOR ALLOWANCE OF INTERIM  
COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES**

This matter came before the Court on September 5, 2019 on the application (the “Application”)<sup>1</sup> of Irving H. Picard, trustee (“Trustee”) for the substantively consolidated liquidation proceeding of Bernard L. Madoff Investment Securities LLC (“BLMIS”), and Bernard L. Madoff (“Madoff”, and together with BLMIS, each a “Debtor” and collectively, the “Debtors”), and Baker & Hostetler LLP (“B&H”), counsel to the Trustee (together with the Trustee, the “Applicants”), with the support and approval of the Securities Investor Protection Corporation (“SIPC”), for entry of an order for interim allowance, pursuant to section 78eee(b)(5) of the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.* (“SIPA”),<sup>2</sup> sections 330(a) and 331 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Rule 2016-1

<sup>1</sup> Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Application.

<sup>2</sup> For convenience, future reference to SIPA will not include “15 U.S.C.”

of the Local Rules for the Bankruptcy Court for the Southern District of New York (the “Local Rules”), for compensation for professional services rendered and for reimbursement of actual and necessary expenses incurred during the period December 1, 2018 through and including March 31, 2019 (the “Compensation Period”) in the amounts listed on Exhibit A attached hereto pursuant to the Order Pursuant to Section 78eee(b)(5) of SIPA, Sections 105, 330 and 331 of the Bankruptcy Code, Bankruptcy Rule 2016(a) and Local Bankruptcy Rule 2106-1 Establishing Procedures Governing Interim Monthly Compensation of Trustee and Baker & Hostetler LLP, dated February 25, 2009 (ECF No. 126), as amended on December 17, 2009 and June 1, 2011 (ECF Nos. 1078 and 4125) (collectively, the “Second Amended Compensation Order”), as more fully set forth in the Application (ECF No. 18867); and the applications of special counsel to the Trustee (“Special Counsel Applications”) (ECF Nos. 18868 - 18888) as listed on Exhibit A attached hereto; and the Court having jurisdiction to consider the Application, the Special Counsel Applications, and the relief requested therein in accordance with section 78eee(b)(4) of SIPA, the Protective Decree entered on December 15, 2008 by the United States District Court for the Southern District of New York in Case No. 08 Civ. 10791, and 28 U.S.C. §§ 157 and 1334; and it appearing that sufficient notice of the Application and Special Counsel Applications having been given by July 15, 2019 (ECF No. 18889), and no other notice being necessary; and SIPC having filed its recommendations in support of the Application and Special Counsel Applications on July 29, 2019 (ECF Nos. 18906 - 18914) pursuant to section 78eee(b)(5)(C) of SIPA; and no objections having been filed; and a hearing (the “Hearing”) having been held on September 5, 2019 to consider the Application and Special Counsel Applications; and the Court having determined that the legal and factual bases set forth in the Application and Special Counsel Applications establish just cause for the relief granted therein; and after due deliberation

and sufficient cause appearing therefore; and for the reasons stated on the record at the Hearing,  
it is hereby

**ORDERED, ADJUDGED and DECREED** that:

1. The Application is granted.
2. The Special Counsel Applications are granted.
3. The Trustee is authorized to pay the amounts as set forth on Exhibit A.

Dated: New York, New York  
September 5<sup>th</sup>, 2019

/s/ STUART M. BERNSTEIN  
HONORABLE STUART M. BERNSTEIN  
UNITED STATES BANKRUPTCY JUDGE